

Washington, D.C. – Congressman Charlie Wilson (OH-6) issued the following statement on the job numbers released today:

"Today's announcement that the economy lost 63,000 jobs last month is troubling. Add this to the disturbing news that foreclosures have hit an all-time high and that more than 900,000 borrowers are losing their homes and it is clear that Congress must act more rapidly. I challenge my fellow members of Congress to do something immediately. We must act quickly to help the people in Ohio and America.

Just today I sent a letter to Senators Sherrod Brown (D-OH) and George Voinovich (R-OH) encouraging them to insist that the Federal Housing Administration Modernization bill be brought to the Senate floor.

This reauthorization would revitalize the FHA to restore its historic role in ensuring vitally needed mortgage loans for low and middle income families by authorizing zero down payment loans, by directing the Department of Housing and Urban Development (HUD) to serve higher risk borrowers who have otherwise turned to predatory and high priced mortgage loan alternatives, and also by raising loan limits so that the FHA can serve different regions of the country that have experienced increasing home prices.

The House version of the FHA legislation, which passed last fall, included language I drafted (H.R. 1723) that deals directly with appraisal fraud. Not only would I encourage the Senate to work to pass FHA modernization, but also to include similar language to make sure this type of fraud does not continue.

It's just one of many steps we need to take to boost the economy and bring relief to the American people."